

**PLACER COUNTY DEFERRED COMPENSATION
COMMITTEE MEETING MINUTES
Wednesday, March 25, 2015
2:30 pm – 4:00 pm
Auditor-Controller Conference Room
2970 Richardson Drive
Auburn, CA 95603**

Present: Andy Sisk, Auditor-Controller; Andy Heath, Deputy County Executive Officer; Lori Walsh, Personnel Director; Jenine Windeshausen, Treasurer Tax Collector; Matt Bartholomew, PPEO Representative; Noah Frederito, DSA Representative; Paul Jacobson, Retiree Representative

Absent: None.

Other Attendees: Maryellen Peters, Risk Management; Jerry Carden, County Counsel; Justin Walker, CalPERS; Ken Hall, CalPERS; Mary Carolyn, CalPERS; Christine Reese, CalPERS; Heather Rogers, VOYA

Call to Order

Meeting called to order at 2:31 pm.

Public Comment

None.

Approval of Deferred Compensation Committee minutes for the December 4, 2013 meeting

Motion by: Lori Walsh; Second: Jenine Windeshausen. Approved 7-0.

Election of Chair and Vice-Chair

Election of Andy Sisk to Chair, Vice Chair is Andy Heath of CEO

Motion by: Paul Jacobson; Second: Jenine Windeshausen. Approved 7-0.

Hardship Requests

There were two hardship requests received in the 4th quarter; one was approved by VOYA, the other was withdrawn (Mass Mutual).

Board Chair Report

VCP Status with IRS

Everything has been sent to the IRS. Andy expects resolution in 2015 for 1099 issuance in 2016.

Website

Websites are up. Andy asked that members take a look and provide feedback.

Fiduciary Practices Review

Andy reported that Allen Henriques of Smart Investor is in the process of finishing up the CEFEX Report. Andy expects to have it mid-April and will call a special meeting in May to discuss.

Lastly, Andy is working with County Counsel on Mass Mutual and VOYA loans that are defaulting or should be defaulted. He will update the Committee on the status of those loans at the next meeting.

Presentation by CalPERS/VOYA on Annual Plan and Investment Review

Ken Hall went over the CalPERS Executive Plan Summary and noted that almost all funds are performing near benchmark. Ken noted that employee enrollment into plans has been a little slow and was looking for suggestions to get the word out. Lori Walsh will coordinate with CalPERS and Voya to add a link to our website.

Heather Rogers noted that there were 1-2 hour training sessions available to participants on both CalPERS pension and the VOYA plan. My Orange Money provides information to participants on what their account will pay them based on time and contributions. The Personal Financial Dashboard allows users to add mortgage, college payments, etc... to see their complete financial picture. Lastly, participants can access and make changes to their accounts via the VOYA Retire app for iPhone and android.

Justin Walker discussed the Investment Analysis and went over the Balances by Investment on both the Target and Core Funds in the CalPERS 401K plan. All plans are performing at or near benchmark.

Christine Reese discussed the Investment Performance of CalPERS 457 plans. Core and Target plans are performing near benchmark.

Next Scheduled Meeting

Wednesday, June 10, 2015 @ 8:30 AM in the Auditor-Controller Conference Room

Adjourn

Meeting adjourned at 3:25 PM.